

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE  
PUBLIC SERVICE COMMISSION  
OF SOUTH CAROLINA

COVER SHEET

DOCKET  
NUMBER: 2006 - 227 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number: \_\_\_\_\_

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other: \_\_\_\_\_

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

**DOCKETING INFORMATION** (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Quarterly Financial Report

**INDUSTRY (Check one)**

**NATURE OF ACTION (Check all that apply)**

- ☐ Electric  
☐ Electric/Gas  
☐ Electric/Telecommunications  
☐ Electric/Water  
☐ Electric/Water/Telecom.  
☐ Electric/Water/Sewer  
☒ Gas  
☐ Railroad  
☐ Sewer  
☐ Telecommunications  
☐ Transportation  
☐ Water  
☐ Water/Sewer  
☐ Administrative Matter  
☐ Other: \_\_\_\_\_

- ☐ Affidavit  
☐ Agreement  
☐ Answer  
☐ Appellate Review  
☐ Application  
☐ Brief  
☐ Certificate  
☐ Comments  
☐ Complaint  
☐ Consent Order  
☐ Discovery  
☐ Exhibit  
☐ Expedited Consideration  
☐ Interconnection Agreement  
☐ Interconnection Amendment  
☐ Late-Filed Exhibit  
☐ Letter  
☐ Memorandum  
☐ Motion  
☐ Objection  
☐ Petition  
☐ Petition for Reconsideration  
☐ Petition for Rulemaking  
☐ Petition for Rule to Show Cause  
☐ Petition to Intervene  
☐ Petition to Intervene Out of Time  
☐ Prefiled Testimony  
☐ Promotion  
☐ Proposed Order  
☐ Protest  
☐ Publisher's Affidavit  
☒ Report

- ☐ Request  
☐ Request for Certification  
☐ Request for Investigation  
☐ Resale Agreement  
☐ Resale Amendment  
☐ Reservation Letter  
☐ Response  
☐ Response to Discovery  
☐ Return to Petition  
☐ Stipulation  
☐ Subpoena  
☐ Tariff  
☐ Other: \_\_\_\_\_

Print Form

Reset Form



January 28, 2011

Mr. Charles Terreni  
Chief Clerk & Administrator  
Public Service Commission of South Carolina  
101 Executive Center Dr., Suite 100  
Columbia, South Carolina 29210

Re: Docket No. 2006-227-G

Dear Mr. Terreni:

Enclosed are the Quarterly Commission Reports of Piedmont Natural Gas for the quarter ended December 31, 2010. If you have any questions, please call me at 704-731-4560 or email me at [Jenny.Furr@piedmontng.com](mailto:Jenny.Furr@piedmontng.com).

Sincerely,

A handwritten signature in black ink, appearing to read "Jenny Furr".

Jenny Furr  
Manager Regulatory Reporting

Enclosure

GAS COMPANIES  
Income Statement Data

Quarter Ended: Month of December  
Year 2010

Company: Piedmont Natural Gas Company, Inc.

	Total Company 12 Months Ended December 31, 2010	South Carolina Operations Only Quarter Ended December 31, 2010	Twelve Months Ended December 31, 2010
1 Operating Revenues:			
2 Residential	\$734,336,971	\$30,182,500	\$98,518,952
3 Commercial	426,951,979	15,864,229	53,597,862
4 Industrial	51,405,128	3,202,664	16,092,339
5 Power generation - sales	6,300,735	246,784	830,180
6 Sales to public authorities	1,577,409	130,834	669,517
7 Sales for resale	443,662	0	0
8			
9 Total sales of gas	1,221,015,884	49,627,011	169,708,850
10 Secondary market sales	4,490,149	0	0
11 Gas transportation for others	61,423,262	2,557,107	9,106,022
12 Transportation for resale	10,308,988	0	0
13 Power generation - transportation	16,789,869	17,798	17,798
14 Other operating revenues	7,081,518	216,338	960,425
15			
16 Total gas operating revenues	1,321,109,670	52,418,254	179,793,095
17			
18 Operating Expenses:			
19 Purchased gas	773,653,548	30,048,176	108,659,015
20 Maintenance	34,925,504	1,146,485	4,541,560
21 Other operating expenses (except taxes)	181,278,442	5,403,036	22,281,260
22			
23 Total operating expenses	989,857,494	36,597,697	135,481,835
24			
25 Depreciation and amortization	98,933,869	3,019,586	12,019,551
26			
27 Total expenses and depreciation	1,088,791,363	39,617,283	147,501,386
28			
29 Operating Taxes:			
30 *Federal income taxes	47,505,888	3,164,666	6,252,654
31 Federal income taxes - deferred			
32 Investment tax credit normalization			
33 Amortization of investment tax credits	(278,674)	(6,736)	(45,255)
34			
35 Total federal taxes - operating	47,227,214	3,157,930	6,207,399
36			
37 State income taxes	9,949,073	662,536	1,309,983
38 State income taxes - deferred			
39			
40 Total state taxes - operating	9,949,073	662,536	1,309,983
41			
42 Other operating taxes	33,598,217	1,599,717	6,767,508
43			
44 Total operating taxes	90,774,504	5,420,183	14,284,890
45			
46 Total operating expenses, depreciation, and taxes	1,179,565,867	45,037,466	161,786,276
47			
48 Net Operating Income	\$141,543,803	\$7,380,788	\$18,006,819
49			

50 \*Attach a detailed analysis of this item if any prior period adjustments are included in net figure shown.

Prepared by:   
Date: 1/28/11 Phone No. (704)731-4560

GAS COMPANIES  
Income Statement Data

Quarter Ended: Month of December  
Year 2010

Company: Piedmont Natural Gas Company, Inc.

Total Company  
12 Months Ended  
December 31, 2010

South Carolina Operations Only  
Quarter Ended December 31, 2010  
Twelve Months Ended December 31, 2010

		December 31, 2010	December 31, 2010
1 Other Income:			
2 Interest charged to construction	\$11,501,521		
3 Dividends and other interest income	Not Applicable	\$45,474	\$117,695
4 Miscellaneous income	Not Applicable	Not Applicable	Not Applicable
5		Not Applicable	Not Applicable
6 Total other income	11,501,521	45,474	117,695
7			
8 Other Income Deductions:			
9 Miscellaneous income deductions	Not Applicable	Not Applicable	Not Applicable
10 Taxes applicable to other income	4,533,900	17,926	46,396
11			
12 Total other income deductions	4,533,900	17,926	46,396
13			
14 Interest Charges:			
15 Interest on long-term debt	51,883,135		
16 Amortization of debt discount and expense	638,053	1,419,834	6,241,467
17 Amortization of premium on debt - (cr)		17,564	76,753
18 Interest on advances from affiliated companies			
19 Other interest expense	1,968,639		
20		53,020	192,750
21 Total interest expense	54,489,827	1,490,418	6,510,970
22			
23 Net Income *	\$94,021,597	\$5,917,918	\$11,567,148
24			
25			

(1) A breakdown between firm and interruptible revenues, dekatherms, and customers is not readily available.

TAX CALCULATION FOR AFUDC  
State Taxes 12 months @ 6.8  
Fed Taxes

Total Company 12 Months Ended December 31, 2010
\$11,501,521
\$782,103
\$3,751,796
\$4,533,900

South Carolina Operations Only Quarter Ended December 31, 2010 Twelve Months Ended December 31, 2010
\$45,474
\$3,092
\$14,834
\$17,926
\$117,695
\$8,003
\$38,392
\$46,396

	Total Company	December 31, 2010 South Carolina
1		
2 ASSETS		
3 -----		
4 Construction work in progress (CWIP) \$144,196,183		
5 Gross plant in service (excluding CWIP)	\$3,222,375,338	\$371,862,114
Plant held for future use	6,751,203	779,089
6 Less: Reserve for depreciation	<u>931,750,599</u>	<u>107,524,019</u>
7		
8 Net Plant in service	2,297,375,942	265,117,184
9 Add: Material and supplies	<u>122,896,705</u>	<u>14,182,280</u>
10		
11 Net plant in service and material and supplies	2,420,272,647	279,299,464
12 Other assets (include CWIP)	<u>728,327,622</u>	<u>84,049,008</u>
13		
14 Total assets	<u>\$3,148,600,269</u>	<u>\$363,348,472</u>
15		
16		
17		
18		
19 CAPITALIZATION AND LIABILITIES		
20 -----		
21 Preferred and/or Preference stock		
22		
23 Common Stock	\$449,860,622	\$51,913,916
24 Premium on common stock		
25 Other capital - paid-in capital	0	0
26 Earned surplus reserved		
27 Unappropriated earned surplus	<u>545,751,446</u>	<u>62,979,717</u>
28		
29 Total common stockholders' equity	<u>995,612,068</u>	<u>114,893,633</u>
30		
31 Long-term debt (funded)	731,904,000	84,461,722
32 Other long- term debt		
33		
34 Total Long-term debt	<u>731,904,000</u>	<u>84,461,722</u>
35		
36 Total capital structure	1,727,516,068	199,355,355
37 Short-term obligations	271,000,000	31,273,400
38 Advance from parent or affiliate company		
39 Contributions in aid of construction		
40 Other Liabilities	<u>1,150,084,201</u>	<u>132,719,717</u>
41		
42 Total Liabilities	<u>\$3,148,600,269</u>	<u>\$363,348,472</u>
43		
44		
45		
46		
47		
48 Statistical Data	12 Months Ended December 31, 2010	
49 -----		
50 Preferred stock dividends declared and dividend rate	-	-
51 Common stock dividends declared and dividend rate (\$1.12)	80,720,924	9,315,195
52 Customers- Average for 12 Months to date	962,036	131,393
53 Customers - Number at end of 12 months to date	969,439	131,989
54 Number common shares outstanding at end of report period	72,425,238	8,357,872

Note: Balance sheet items other than plant account and related reserves may be apportioned to S.C. operations on the basis of plant allocation to South Carolina. Complete South Carolina portion in full, either actual or on allocated basis.  
Round all financial data to nearest dollar.  
One copy of this report is due to be mailed to the Commission not later than 30 days after the end of each quarter.

## LONG-TERM DEBT AND INTEREST CHARGES

Quarter Ended: Month of  
Year December  
2010

Type Obligation Bonds, Debentures, Notes, etc. (a)	Issue Date (b)	Maturity Date (c)	Face Amount (d)	Amount Outstanding (e)	Interest Rate (f)	Interest Booked for 12 Months Ended This Report (g)	Interest Annualized On O/S Long- Term Debt Col. (f) x (e) (h)*
<u>Senior Notes</u>							
Note due 2017	9/21/1992	9/30/2017		35,000,000	8.51	3,019,868	2,978,500
<u>Insured Quarterly Notes</u>							
Note due 2036	6/20/2006	6/1/2036		196,904,000	6.25	12,316,198	12,306,500
<u>Medium-Term Notes</u>							
Note due 2023	10/6/1993	10/6/2023		45,000,000	6.87	3,091,500	3,091,500
Note due 2024	9/19/1994	9/19/2024		40,000,000	8.45	3,380,000	3,380,000
Note due 2025	10/3/1995	10/3/2025		55,000,000	7.40	4,070,000	4,070,000
Note due 2026	10/9/1996	10/9/2026		40,000,000	7.50	3,000,000	3,000,000
Note due 2029	9/20/1999	9/14/2029		60,000,000	7.95	4,770,000	4,770,000
Note due 2010	9/29/2000	9/29/2010		0	7.80	3,484,000	0
Note due 2011	9/26/2001	9/26/2011		60,000,000	6.55	3,930,000	3,930,000
Note due 2013	12/19/2003	12/19/2013		100,000,000	5.00	5,000,000	5,000,000
Note due 2033	12/19/2003	12/19/2033		100,000,000	6.00	6,000,000	6,000,000
Sub-total				731,904,000		52,061,566	48,526,500
Less allocation to non-utility activities						178,431	
Total				731,904,000		51,883,135	48,526,500

\*This data will be the same as the data in Col. (g) except for the interest on those obligations which have been outstanding for less than 12 months, the calculation of payments for the Senior Notes which are based on 365 days, and reduction in the amount outstanding for the Insured Quarterly Notes due to principal payments during the year.